

MEMORANDUM

To: Board of Regents
From: Board Office
Subject: Final Approval of 2001-2002 Residence Systems Rates
Date: April 9, 2001

Recommended Action:

Approve the university proposed rates for family housing, student apartments, residence halls, and dining contracts for the 2001-2002 academic year as presented in Attachments A, B, and C.

Executive Summary:

The Board's strategic plan, Key Result Area 4 on accountability, provides that the Board exercise effective stewardship of institutional resources including facilities, in order to maintain the confidence and support of the public in the utilization of existing financial resources.

The university residence systems, which include dining services, are operated as part of their educational responsibilities of the Regent universities. The residence systems improve the quality of students' university experiences through broad-based programs focused on educational, social, cultural, and recreational interests. Each residence system is expected to operate its system on a revenue-producing basis, and use and apply its resources appropriately. The residence systems do not receive state-appropriated funds for operations or capital improvements.

At its March 2001 Board meeting, the Board received a comprehensive governance report regarding the residence systems of the three Regent universities. The governance report included the annual residence system reports, which detailed various actual occupancy and financial information of the residence systems for FY 2000, and the ten-year plans that provide enrollment and occupancy projections into the future. These plans indicate a steady demand for Regent residence system housing.

The Board also considered the proposed rate increases for residence halls, apartments, and board contracts for the 2001-2002 academic year and the FY 2002 proposed budgets. The residence system budgets are scheduled to be finalized at the July Board meeting.

This month, the Board is requested to approve the residence system rate increases, which are unchanged from those presented at the March meeting.

The universities proposed rate increases for 2001-2002 for a double occupancy room with full board are as follows:

	2000 - 2001 <u>Rate</u>	2001 - 2002 <u>Proposed Rate</u>	<u>\$</u> <u>Increase</u>	<u>%</u> <u>Increase</u>
University of Iowa	\$4,398	\$4,671	\$273	6.2%
Iowa State University	\$4,432	\$4,666	\$234	5.3%
University of Northern Iowa	\$4,149	\$4,398	\$249	6.0%

These residence system increases compare to average increases over the last ten years (ending Fall 2000) of 4.4% for SUI, 5.1% for ISU, and 5.8% for UNI. Current room and board rates compared to peer institutions are the lowest at SUI and the second lowest at ISU and UNI.

When combining the tuition and mandatory fee increases (approved by the Board last October) with the proposed residence system room and board increases, the total incremental cost to an undergraduate student living on campus would be \$591 at SUI, \$544 at ISU, and \$559 at UNI.

The residence system rates, as detailed on Attachments A, B, and C, provide the revenue base for operations as well as maintenance and capital improvements of the residence systems. The universities state that the rate increases will provide the necessary funding for increased operating expenditures, debt service, and planned improvements. The preliminary budgets for FY 2002, utilizing the proposed rates, show gross revenues of \$105.6 million, expenditures for operations of \$79.3 million, and net revenues after debt service and mandatory transfers of \$17.1 million.

Major new construction and renovations for the residence system are provided through the Board's issuance of bonds. Bond resolutions for the university residence systems require the Board to maintain and adjust, from time to time, the system rates to ensure sufficient revenues to pay the reasonable costs of operating and maintaining the systems and paying principal and interest (debt service).

The bond issuance schedule approved by the Board in November 2000 included the sale of bonds for the ISU Union Drive Community Center in May 2001. However, modifications to the design of the building have been delayed and bonds will not be sold until later this year. This delay should reduce the amount needed for debt service in the FY 2002 preliminary budget that was presented to the Board last month. Since the ISU proposed residence system rates remain unchanged from the amounts presented to the Board in March, the ISU Residence System should realize additional net revenues in FY 2002. The Board Office recommends that ISU adjust its budget to reflect changes in occupancy and adjustments in debt service prior to final submission in July.

Iowa Code and the Regent Procedural Guide require notification to students 30 days prior to action by the Board to increase tuition, charges and fees at the Regent universities. The student government offices at each of the Regent universities received written notification of the proposed increases and a copy of the March 2001 docket memorandum on March 14, 2001.

Background:

Each university's Department of Residence has many responsibilities, including managing residence hall and apartment utilization as well as summer conference housing; providing social, cultural, and educational programs such as learning communities and student councils; and providing dining services including catering, convenience stores, nutrition education, athletic department support, and child care support.

The Departments of Residence at the three Regent universities collectively maintain and operate a total of 6.4 million square feet of facilities. The replacement value of these facilities totals \$1.04 billion.

The majority of residence facilities on the Regent university campuses are more than 30 years old. In the 1960's, numerous bonds were sold for residence system construction.

In 1998, the Board requested that the universities place greater emphasis on long-term planning for significant renovations and capital replacement of the aging residence system facilities. The universities have completed more comprehensive ten-year plans and, as a result, require more bond financing to renovate or replace the aging facilities.

In the past three years, there has been significant bonding activity for residence system facilities as identified in the following table:

	Calendar Year Bond Sales		
	1998 (Millions)	1999 (Millions)	2000 (Millions)
University of Iowa	---	\$10.0	\$16.0
Iowa State University	\$14.0	16.9	26.9
University of Northern Iowa	---	7.0	14.0

To date in calendar year 2001, bonds have been sold for ISU Residence System (Union Drive Suite Building 1).

At the March 2001 Board meeting, the Board received the FY 2000 annual residence system reports and the ten-year plans. The Board considered both the FY 2002 budgets and the FY 2002 rates. The FY 2002 rates are presented this month for approval. The residence system budgets are scheduled to be finalized at the July Board meeting.

Analysis:

Each of the Regent universities has proposed rate increases for residence hall room and board, and student apartment rent, for the 2001-2002 academic year. Iowa State University's room increases of 5.6% are higher than the 5.0% the University presented to the Board as part of the Union Drive approval process in December 2000.

The proposed increases in the basic room and board rates form the basis for rate increases in other residence system hall and dining contract choices.

	2000 - 2001 <u>Rate</u>	2001 - 2002 <u>Proposed Rate</u>	\$ <u>Increase</u>	% <u>Increase</u>
University of Iowa				
Room	\$2,356	\$2,521	\$165	7.0%
Full Board	<u>\$2,042</u>	<u>\$2,150</u>	<u>\$108</u>	5.3%
Total	\$4,398	\$4,671	\$273	6.2%
Iowa State University				
Room	\$2,454	\$2,592	\$138	5.6%
Full Board	<u>\$1,978</u>	<u>\$2,074</u>	<u>\$96</u>	4.9%
Total	\$4,432	\$4,666	\$234	5.3%
University of Northern Iowa				
Room	\$1,897	\$2,010	\$113	6.0%
Full Board	<u>\$2,252</u>	<u>\$2,388</u>	<u>\$136</u>	6.0%
Total	\$4,149	\$4,398	\$249	6.0%

The proposed apartment rate increases average less than the proposed residence system hall increases.

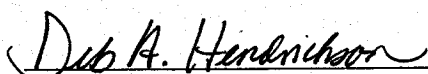
2000 - 2001 <u>PROPOSED APARTMENT RATES</u>	
	<u>Average Increase</u>
University of Iowa	4.8%
Iowa State University	5.2%
University of Northern Iowa	5.0%

The proposed residence system rate increases, when combined with the tuition and fee increases approved in Fall 2000, result in total incremental increases to an undergraduate resident student for double occupancy and full board of \$591 at SUI, \$544 at ISU, and \$559 at UNI.


FY 2002 INCREMENTAL COSTS TO UNDERGRADUATE RESIDENT STUDENTS

	<u>Tuition & Fees</u>	<u>Proposed Residence System Rates</u>	<u>Total Incremental Costs</u>
University of Iowa	\$318	\$273	\$591
Iowa State University	310	234	544
University of Northern Iowa	310	249	559

Proposed rate increases for all residence hall, board options, and apartment units of the individual universities are provided in Attachments A, B, and C.


Deb A. Hendrickson

Approved: _____


Frank J. Stork

The University of Iowa
Residence System Rates--Proposed Rate Schedule

	Present Rates	Proposed Rates	Increase	
			Amount	Percent
Residence Halls Academic Year 2001-02				
Basic Room Rates (per person) *				
Multiple	\$ 1,730	\$ 1,830	\$ 100	5.8%
Triple	2,006	2,123	117	5.8%
Double	2,356	2,521	165	7.0%
Single	2,827	3,018	191	6.8%
* Includes \$10.00 (\$5.00 per semester) for Associated Residence Halls Activity Fee				
Additional Rate Per Room For:				
Rooms with airconditioning	398	427	29	7.3%
Rooms with private bath	1,350	1,449	99	7.3%
Rooms with kitchen units	345	370	25	7.2%
Suites	957	1,022	65	6.8%
Temporary Housing (per person)				
(daily rate)	2.00	2.00		
Board Rates				
Full Board (20 meals per week)	2,042	2,150	108	5.3%
Any 14 meals per week	N/A	2,055	N/A	N/A
Any 10 meals per week	N/A	1,960	N/A	N/A
Residence Halls Summer Session 2001				
Basic Room Rates (per person)				
Single	\$ 684	\$ 730	\$ 46	6.7%
Double	570	610	40	7.0%
Triple	486	514	28	5.8%
Multiple	419	443	24	5.7%
Additional Rate Per Room For:				
Rooms with airconditioning	398	427	29	7.3%
Rooms with private bath	328	352	24	7.3%
Rooms with kitchen units	83	89	6	7.2%
Board Rates (7-day plans)				
Full Board (20 meals per week)	554	583	29	5.2%
Any 14 meals per week	N/A	557	N/A	N/A
Any 10 meals per week	N/A	531	N/A	N/A
Family Housing/University Apartments**				
Parklawn				
Efficiency	\$ 285	\$ 299	\$ 14	4.9%
1 Bedroom	360	377	17	4.7%
Hawkeye Court				
1 Bedroom	330	346	16	4.8%
2 Bedroom	375	393	18	4.8%
Hawkeye Drive				
2 Bedroom	455	475	20	4.4%
Staff & Faculty (Additional)	20	20		

All rates include water, local telephone service and one telephone per apartment.
Other than heat in Hawkeye Drive, gas and electricity are paid by the tenant directly
to the local utility company as metered.

All units are unfurnished.

** Effective June 1, 2001

**Iowa State University Residence System
Ames, Iowa**

PROPOSED RESIDENCE SYSTEM RATES

Undergraduate Residence Hall Rates

(To be effective May 6, 2001)

Academic Year 2001-2002

				<u>Present Rate</u>	<u>Proposed Rate</u>	<u>\$ Increase</u>	<u>% Increase</u>	<u>Notes</u>
Undergraduate Residence Hall Room and Board								
Room	\$2,592	Plan A	\$2,074	\$4,432	\$4,666	\$234	5.3%	
Room	\$2,592	Plan B	\$2,024	\$4,384	\$4,616	\$232	5.3%	
Room	\$2,592	Plan C	\$1,998	\$4,358	\$4,590	\$232	5.3%	
Room	\$2,592	Plan D	\$1,934	\$4,296	\$4,525	\$229	5.3%	
Maple Room	\$2,932	Plan A	\$2,074	\$4,756	\$5,006	\$250	5.3%	
Maple Room	\$2,932	Plan B	\$2,024	\$4,708	\$4,956	\$248	5.3%	
Maple Room	\$2,932	Plan C	\$1,998	\$4,682	\$4,930	\$248	5.3%	
Maple Room	\$2,932	Plan D	\$1,934	\$4,620	\$4,866	\$246	5.3%	
Maple Suite	\$3,071	Plan A	\$2,074	\$4,888	\$5,145	\$257	5.3%	
Maple Suite	\$3,071	Plan B	\$2,024	\$4,840	\$5,095	\$255	5.3%	
Maple Suite	\$3,071	Plan C	\$1,998	\$4,814	\$5,069	\$255	5.3%	
Maple Suite	\$3,071	Plan D	\$1,934	\$4,752	\$5,004	\$252	5.3%	
Board Plans + Dining Dollar\$ (Available to All Students)								
Plan A	20 meals/week + \$100 Dining Dollar\$			\$1,978	\$2,074	\$96	4.9%	A3
Plan B	14 meals/week + \$100 Dining Dollar\$			\$1,930	\$2,024	\$94	4.9%	A3
Plan C	15 meals/week + \$100 Dining Dollar\$			\$1,904	\$1,998	\$94	4.9%	A3
Plan D	10 meals/week + \$100 Dining Dollar\$			\$1,842	\$1,934	\$92	5.0%	A3
Meal Plans + Dining Dollar\$ (Available to Hawthorn Court, Buchanan Residents & Commuters)								
5 meals/week + \$100 Dining Dollar\$					\$1,046			A4
200 meals/yr. + \$400 Dining Dollar\$					\$1,570			A4
100 meals/yr. + \$600 Dining Dollar\$					\$1,196			A4
\$800 Dining Dollar\$					\$760			A4
\$1200 Dining Dollar\$					\$1,130			A4
\$1600 Dining Dollar\$					\$1,500			A4
\$2400 Dining Dollar\$					\$2,250			A4

Undergraduate Residence Hall Room	<u>Present Rate</u>	<u>Proposed Rate</u>	<u>\$ Increase</u>	<u>% Increase</u>	<u>Notes</u>
Double Room per Person	\$2,454	\$2,592	\$138	5.6%	A1
Maple Hall Room	\$2,778	\$2,932	\$154	5.5%	A1
Maple Hall Suite	\$2,910	\$3,071	\$161	5.5%	A1
<i>Optional Room Alternatives-Individual</i>					
Add-on for Semester Break Housing	\$180	\$189	\$9	5.0%	
Add-on for Double Room used as a Single	\$962	\$1,050	\$88	9.1%	A2
Add-on for a Single Room	\$691	\$766	\$75	10.9%	A2
Add-on per Room for Air-conditioning for Acad. Year	\$58	\$61	\$3	5.1%	
Summer Session 2001					

Undergraduate Residence Hall Room and Board								
Room	\$677	20 meals	\$533	\$1,153	\$1,210	\$57	4.9%	D1
Room	\$677	14 meals	\$521	\$1,141	\$1,198	\$57	5.0%	D1
Room	\$677	15 meals	\$512	\$1,133	\$1,189	\$56	4.9%	D1
Room	\$677	10 meals	\$495	\$1,117	\$1,172	\$55	4.9%	D1
Board Plans								
20 meals	\$508	20 meals		\$508	\$533	\$25	4.9%	D2
14 meals	\$496	14 meals		\$496	\$521	\$25	5.0%	D2
15 meals	\$488	15 meals		\$488	\$512	\$24	4.8%	D2
10 meals	\$472	10 meals		\$472	\$495	\$23	4.9%	D2
Residence Hall Room or Suite				\$645	\$677	\$32	5.0%	
Add-on for Double Room used as a Single				\$229	\$240	\$11	4.8%	
Add-on for a Single Room				\$168	\$176	\$8	4.8%	

Single Student Apartments
(To be effective August 12, 2001)

Hawthorn Court Apartments

Academic Year 2001-2002

Double occupancy bedroom	\$3,060	\$3,105	\$45	1.5%	B1
Single occupancy bedroom	\$3,330	\$3,510	\$180	5.4%	B1
Single Plus Occupancy		\$3,825			B2
Super Single Occupancy		\$4,185			B2

Summer Contract 2001

Double occupancy bedroom	\$1,020	\$1,035	\$15	1.5%	
Single occupancy bedroom	\$1,110	\$1,170	\$60	5.4%	
Single Plus Occupancy		\$1,275			
Super Single Occupancy		\$1,395			

Buchanan Hall Rates (Students 21 and Over)

To be effective July 1, 2001

	<u>Present Rate</u>	<u>Proposed Rate</u>	<u>\$ Increase</u>	<u>% Increase</u>	<u>Notes</u>
Buchanan Hall Room Only 2001-2002					
Double Room Monthly Lease	\$259	\$270	\$11	4.2%	C1
Single Room Monthly Lease	\$336	\$350	\$14	4.1%	C1

University Family Housing

To be effective July 1, 2001

Schilleter Village

Students - Standard	\$447	\$475	\$28	6.4%	E1
Students - Large	\$447	\$485	\$38	8.6%	E1
Staff	\$588	\$620	\$32	5.5%	
Large - Renovated	\$480	\$495	\$15	3.1%	

Mortenson Road

Students	\$417	\$440	\$23	5.5%	E2
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University Village (2 Bedroom)

Students - Standard	\$424	\$450	\$26	6.2%	E1
Students - Large	\$424	\$460	\$36	8.5%	E1
Students One Level	\$424	\$440	\$16	3.8%	
Staff	\$545	\$600	\$55	10.0%	

University Village (1 Bedroom)

Students	\$396	\$410	\$14	3.5%	
Staff	\$572	\$600	\$28	4.8%	

NOTES:

- A1 Increased costs of benefits, natural gas, internet connectivity and ADP.
- A2 Rates are adjusted to reflect student demand.
- A3 Increased costs of benefits, natural gas, and Dining Dollars raised from \$50/year to \$100/year.
- A4 New meal plans designed for the older students who live outside of traditional residence halls.
- B1 Rates are adjusted to reflect student demand.
- B2 New options to respond to student demand.
- C1 Rates are adjusted to reflect student demand.
- D1 Friley Hall, which typically houses summer school residents, is being closed due to utility service interruptions associated with the Union Drive projects. Summer housing will be available this year in Hawthorn Court only. The Friley summer school offering is being rated for summer 2001 to maintain rating continuity - in the anticipation that Friley will, again, house summer school residents in the summer of 2002.
- D2 Meal plans will be offered but are not required at Hawthorn Court.
- E1 Two rates offered to reflect the difference in square footage between the standard and large units. Rates also reflect the addition of DSL service requested by UFH association.
- E2 Lower rate because cable TV, DSL, and grounds care not included.

UNIVERSITY OF NORTHERN IOWA
Cedar Falls, Iowa

April, 2001

RESIDENCE SYSTEM RATE CHANGES

The following table contains the rate schedule presently in force in the University residence system and the schedule proposed effective beginning the 2001-2002 academic year. All rates are in terms of the academic year unless noted otherwise.

RESIDENCE HALL HOUSING PROPOSED RATES
EFFECTIVE FALL SEMESTER 2001

ROOM AND FULL BOARD	Current Rate	Proposed Rate	Dollar Increase	Percent Increase
ACADEMIC YEAR				
Double Occupancy				
Residence Hall (w/o air)	\$4,149.00	\$4,398.00	\$249.00	6.00%
Bartlett Hall (air)	\$4,214.00	\$4,467.00	\$253.00	6.00%
Physical Single				
Residence Hall (w/o air)	\$4,749.00	\$5,098.00	\$349.00	7.35%
Bartlett Hall (air)	\$4,815.00	\$5,167.00	\$352.00	7.31%
Double as Single				
Residence Hall (w/o air)	\$4,949.00	\$5,398.00	\$449.00	9.07%
Bartlett Hall (air)	\$5,015.00	\$5,467.00	\$452.00	9.01%
SUMMER 8 WEEK RATES				
Double Occupancy				
Residence Hall (w/o air)	\$1,037.25	\$1,099.50	\$62.25	6.00%
Bartlett Hall (air)	\$1,086.75	\$1,150.00	\$63.25	5.82%
Physical Single				
Residence Hall (w/o air)	\$1,187.25	\$1,274.50	\$87.25	7.35%
Bartlett Hall (air)	\$1,236.75	\$1,324.75	\$88.00	7.12%
Double as Single				
Residence Hall (w/o air)	\$1,237.25	\$1,349.50	\$112.25	9.07%
Bartlett Hall (air)	\$1,286.75	\$1,399.75	\$113.00	8.78%

SUMMER PER WEEK RATES	Current Rate	Proposed Rate	Dollar Increase	Percent Increase
Double Occupancy				
Residence Hall (w/o air)	\$129.66	\$137.44	\$7.78	6.00%
Bartlett Hall (air)	\$135.84	\$143.75	\$7.91	5.82%
Physical Single				
Residence Hall (w/o air)	\$148.41	\$159.31	\$10.91	7.35%
Bartlett Hall (air)	\$154.59	\$165.59	\$11.00	7.12%
Double as Single				
Residence Hall (w/o air)	\$154.66	\$168.69	\$14.03	9.07%
Bartlett Hall (air)	\$160.84	\$174.97	\$14.13	8.78%
ROOM OPTION ONLY				
Bartlett Hall – Academic Year				
Double Occupancy	\$1,963.00	\$2,079.00	\$116.00	5.91%
Physical Single	\$2,563.00	\$2,779.00	\$216.00	8.43%
Double as Single	\$2,763.00	\$3,079.00	\$316.00	11.44%
ROTH Academic Year – Double Occupancy				
8 Person Suite	\$2,235.00	\$2,347.00	\$112.00	5.01%
6 Person Apartment	\$2,655.00	\$2,788.00	\$133.00	5.01%
4 Person Apartment	\$2,655.00	\$2,788.00	\$133.00	5.01%
2 Person Apartment	\$3,072.00	\$3,226.00	\$154.00	5.01%
ROTH Academic Year – Single Occupancy				
8 Person Suite	\$2,940.00	\$3,116.00	\$176.00	5.99%
6 Person Apartment	\$3,468.00	\$3,676.00	\$208.00	6.00%
4 Person Apartment	\$3,468.00	\$3,676.00	\$208.00	6.00%
2 Person Apartment	\$3,998.00	\$4,238.00	\$240.00	6.00%
Bartlett Hall – 8 Week Summer Session				
Double Occupancy	\$523.75	\$553.00	\$29.25	5.58%
Physical Single	\$673.75	\$727.75	\$54.00	8.01%
Double as Single	\$723.75	\$802.75	\$79.00	10.92%
ROTH-8 Wk Summer Session Double Occupancy				
8 Person Suite	\$558.75	\$586.75	\$28.00	5.01%
6 Person Apartment	\$663.75	\$697.00	\$33.25	5.01%
4 Person Apartment	\$663.75	\$697.00	\$33.25	5.01%
2 Person Apartment	\$768.00	\$806.50	\$38.50	5.01%
ROTH-8 Wk Summer Session Single Occupancy				
8 Person Suite	\$735.00	\$779.00	\$44.00	5.99%
6 Person Apartment	\$867.00	\$919.00	\$52.00	6.00%
4 Person Apartment	\$867.00	\$919.00	\$52.00	6.00%
2 Person Apartment	\$999.50	\$1,059.50	\$60.00	6.00%

	Current Rate	Proposed Rate	Dollar Increase	Percent Increase
Bartlett Hall Summer Session/per week				
Double Occupancy	\$65.47	\$69.13	\$3.66	5.58%
Physical Single	\$84.22	\$90.97	\$6.75	8.01%
Double as Single	\$90.47	\$100.34	\$9.88	10.92%
ROTH Summer Session Double Occupancy/per wk				
8 Person Suite	\$69.84	\$73.34	\$3.50	5.01%
6 Person Apartment	\$82.97	\$87.13	\$4.16	5.01%
4 Person Apartment	\$82.97	\$87.13	\$4.16	5.01%
2 Person Apartment	\$96.00	\$100.81	\$4.81	5.01%
ROTH Summer Session Single Occupancy/per wk				
8 Person Suite	\$91.88	\$97.38	\$5.50	5.99%
6 Person Apartment	\$108.38	\$114.88	\$6.50	6.00%
4 Person Apartment	\$108.38	\$114.88	\$6.50	6.00%
2 Person Apartment	\$124.94	\$132.44	\$7.50	6.00%
MEAL PLANS				
Academic Year				
Option 1 - 19 MEALS (\$100 Dining Dollars)	\$2,252.00	\$2,388.00	\$136.00	6.04%
Option 2 - 14 MEALS (\$200 Dining Dollars)	\$2,197.00	\$2,328.00	\$131.00	5.96%
Option 3 - 10 MEALS (\$150 Dining Dollars)	\$2,072.00	\$2,188.00	\$116.00	5.60%
Summer 8 Week Rate				
Option 1 - 19 MEALS	\$563.00	\$597.00	\$34.00	6.04%
Option 2 - 14 MEALS	\$549.25	\$582.00	\$32.75	5.96%
Option 3 - 10 MEALS	\$518.00	\$547.00	\$29.00	5.60%
Summer Per Week Rate				
Option 1 - 19 MEALS	\$70.38	\$74.63	\$4.25	6.04%
Option 2 - 14 MEALS	\$68.66	\$72.75	\$4.09	5.96%
Option 3 - 10 MEALS	\$64.75	\$68.38	\$3.63	5.60%

A twelve-dollar residence activity fee is added to the above rates for the academic year.

Contract revenue is divided as follows: housing – 45%; dining 55%

A \$11.50 per week credit per student will be granted for a double room occupied as a triple as of the first day of the third week of classes. Credits will be applied against a student's university bill.

**APARTMENT HOUSING PROPOSED RATES
EFFECTIVE JULY 1, 2001**

HILLSIDE COURTS	Number of Units	Current Monthly Rate	Proposed Monthly Rate	Dollar Increase	Percent Increase
One bedroom (1972) air conditioned	80	\$270.00	\$283.50	\$13.50	5.00%
Two bedroom (1972) window air	102	\$335.00	\$351.00	\$16.00	4.78%
Two bedroom (1972) central air	52	\$350.00	\$367.00	\$17.00	4.86%
Two bedroom, two story (1972) air Conditioned	42	\$400.00	\$420.00	\$20.00	5.00%
Four bedroom central air	1	\$580.00	\$611.00	\$31.00	5.34%
JENNINGS DRIVE					
Two bedroom (1978) air conditioned	40	\$385.00	\$404.00	\$19.00	4.94%
COLLEGE COURTS					
Two bedroom (1956 & 1958) no air Conditioning	48	\$300.00	\$315.00	\$15.00	5.00%
TOTAL UNITS	365				